

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: KISSEL'S SPICED JAM, INC.

§ Case No. 16-12927

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§

Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on 04/15/2016. The undersigned trustee was appointed on 04/15/2016.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 55,773.92

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>4,782.96</u>
Bank service fees	<u>429.36</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	<u>\$ 50,561.60</u>

The remaining funds are available for distribution.

¹The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 08/19/2016 and the deadline for filing governmental claims was 10/12/2016. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$6,027.77. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$6,027.77, for a total compensation of \$6,027.77². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$19.40 for total expenses of \$19.40².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 12/15/2016

By: /s/ Richard M. Fogel
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Exhibit A
Page: 1

Case No.: 16-12927

Case Name: KISSEL'S SPICED JAM, INC.

For Period Ending: 12/15/2016

Trustee Name: (330720) Richard M. Fogel

Date Filed (f) or Converted (c): 04/15/2016 (f)

§ 341(a) Meeting Date: 05/17/2016

Claims Bar Date: 08/19/2016

1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=\$554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Business Account for Kissel Spiced Jam, Inc. Account at BMO Harris Bank, xxxxxx5270 Business Account for Kissel Spiced Jam, Inc. Account at BMO Harris Bank, xxxxxx5270: Account was overdrawn	0.00	Unknown	0.00	FA
2*	Security deposit to Korman Lederer pursuant to lease agreement dated December 20, 2011 for 1120B Larkin Drive, Wheeling, Illinois 60090 Security deposit to Korman Lederer pursuant to lease agreement dated December 20, 2011 for 1120B Larkin Drive, Wheeling, Illinois 60090 (See Footnote)	9,619.16	9,619.16	0.00	FA
3	Raw Materials: Frozen fruit and spices (approximately) Raw Materials: Frozen fruit and spices (approximately),	3,500.00	Unknown	1,000.00	FA
4	Finished goods: 300 cases of jars (\$18.00 per case) (approximately) Unknown, Valuation Method: Liquidation Finished goods: 300 cases of jars (\$18.00 per case) (approximately)	5,400.00	Unknown	1,000.00	FA
5	Other inventory or supplies: Jars, lids, labels, cases; sugar, spices, pectin (approximately)ue: Unknown, Valuation Method: Liquidation Other inventory or supplies: Jars, lids, labels, cases; sugar, spices, pectin (approximately)	11,500.00	Unknown	3,000.00	FA
6	Five computers and a server (approximately) Five computers and a server (approximately)- No value	100.00	Unknown	0.00	FA
7	6 Oil Paintings (jam related) 6 Oil Paintings (jam related)- No value	Unknown	Unknown	0.00	FA
8	Desk, chairs, conference tables (approximately) Desks, chairs, conference tables (approximately)- No value	500.00	Unknown	0.00	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Exhibit A

Page: 2

Case No.: 16-12927

Case Name: KISSEL'S SPICED JAM, INC.

Trustee Name: (330720) Richard M. Fogel

Date Filed (f) or Converted (c): 04/15/2016 (f)

§ 341(a) Meeting Date: 05/17/2016

Claims Bar Date: 08/19/2016

For Period Ending: 12/15/2016

1 Asset Description (Scheduled And Unscheduled (u) Property)		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=\$554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
9	Machinery & equipment Freezer (Walk-in freezer, 10 feet wide by 30 feet deep); Cappers, Labelers, Conveyor Belts, Turntables, fillers two (2) steam-jacketed kettles; one (1) boiler (approximately)	50,000.00	Unknown		50,000.00	FA
10*	Internet domain names and websites (See Footnote)	Unknown	Unknown		0.00	FA
11*	Customer List (See Footnote)	Unknown	Unknown		0.00	FA
12	Refunds (u)	0.00	Unknown		773.92	FA
12	Assets Totals (Excluding unknown values)	\$80,619.16	\$9,619.16		\$55,773.92	\$0.00

RE PROP# 2 Security deposited was set off against post petition use and occupancy obligation per order of court dated 9-15-16.

RE PROP# 10 To be abandoned at final meeting- unable to monetize

RE PROP# 11 To be abandoned at final meeting- unable to monetize

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): 12/31/2017

Current Projected Date Of Final Report (TFR): 02/28/2017

Form 2

Exhibit B
Page: 1

Cash Receipts And Disbursements Record

Case No.:	16-12927	Trustee Name:	Richard M. Fogel (330720)
Case Name:	KISSEL'S SPICED JAM, INC.	Bank Name:	Rabobank, N.A.
Taxpayer ID #:	**_***1991	Account #:	*****2600 Checking
For Period Ending:	12/15/2016	Blanket Bond (per case limit):	\$5,000,000.00
		Separate Bond (if applicable):	N/A

1	2	3	4		5	6	7
Transaction Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
06/13/2016		Loeb Winternitz Industrial Auctioneers	Proceeds of sale per o/c 6-2-16	1129-000	55,000.00		55,000.00
	{9}		Proceeds of sale per o/c 6-2-16 \$50,000.00	1129-000			55,000.00
	{5}		Proceeds of sale per o/c 6-2-16 \$3,000.00	1129-000			55,000.00
	{4}		Proceeds of sale per o/c 6-2-16 \$1,000.00	1129-000			55,000.00
	{3}		Proceeds of sale per o/c 6-2-16 \$1,000.00	1129-000			55,000.00
06/20/2016	101	ComEd	Post-petition utility service Acct. *****9051	2420-000		1,069.76	53,930.24
06/28/2016	102	ComEd	Post-petition utility service Acct. *****9051	2420-000		260.03	53,670.21
06/30/2016	{12}	HARTFORD FIRE INSURANCE COMPANY	Refund- Unearned insurance premiium	1229-000	60.97		53,731.18

{ } Asset Reference(s) UST Form 101-7-TFR (5/1/2011)

! - transaction has not been cleared

Form 2

Exhibit B
Page: 2

Cash Receipts And Disbursements Record

Case No.: 16-12927
Case Name: KISSEL'S SPICED JAM, INC.
Taxpayer ID #: **_***1991
For Period Ending: 12/15/2016

Trustee Name: Richard M. Fogel (330720)
Bank Name: Rabobank, N.A.
Account #: *****2600 Checking
Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Transaction Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
06/30/2016		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		41.92	53,689.26
07/06/2016	103	NICOR GAS	Post-petition utility service acct. **_**-**-9859 7	2420-000		363.43	53,325.83
07/29/2016		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		74.19	53,251.64
08/09/2016	104	Metropolitan Fire Protection, Inc.	Disconnection/removal of freezer unit	2500-000		650.00	52,601.64
08/30/2016	{12}	ComEd	Refund of security deposit	1229-000	494.47		53,096.11
08/31/2016		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		83.55	53,012.56
09/14/2016	{12}	COM ED	Refund of trustee overpayment for postpetition service	1229-002	218.48		53,231.04
09/16/2016	105	Lee & Associates Asset Management, LLC	Use and occupancy claim, per o/c 9-15-16	2410-000		2,439.74	50,791.30
09/30/2016		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		76.18	50,715.12
10/31/2016		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		73.70	50,641.42
11/30/2016		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		79.82	50,561.60

{ } Asset Reference(s) UST Form 101-7-TFR (5/1/2011)

! - transaction has not been cleared

Form 2

Exhibit B
Page: 3

Cash Receipts And Disbursements Record

Case No.:	16-12927	Trustee Name:	Richard M. Fogel (330720)
Case Name:	KISSEL'S SPICED JAM, INC.	Bank Name:	Rabobank, N.A.
Taxpayer ID #:	**_***1991	Account #:	*****2600 Checking
For Period Ending:	12/15/2016	Blanket Bond (per case limit):	\$5,000,000.00
		Separate Bond (if applicable):	N/A

1	2	3	4		5	6	7
Transaction Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
COLUMN TOTALS					55,773.92	5,212.32	\$50,561.60
Less: Bank Transfers/CDs					0.00	0.00	
Subtotal					55,773.92	5,212.32	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					55,773.92	5,212.32	

{ } Asset Reference(s)

UST Form 101-7-TFR (5/1/2011)

! - transaction has not been cleared

Form 2

Exhibit B

Page: 4

Cash Receipts And Disbursements Record

Case No.: 16-12927
Case Name: KISSEL'S SPICED JAM, INC.
Taxpayer ID #: **_***1991
For Period Ending: 12/15/2016

Trustee Name: Richard M. Fogel (330720)
Bank Name: Rabobank, N.A.
Account #: *****2600 Checking
Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable): N/A

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****2600 Checking	\$55,773.92	\$5,212.32	\$50,561.60
	\$55,773.92	\$5,212.32	\$50,561.60

Exhibit C
Exhibit C

Case: 16-12927

KISSEL'S SPICED JAM, INC.

Claims Bar Date: 08/19/16

Claim No.	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Claim Ref	Amount Filed/ Allowed	Paid to Date	Claim Balance
ACCT	Popowcer Katten Ltd. 35 E. Wacker Drive Suite 1550 Chicago, IL 60601-2124 <3410-000 Accountant for Trustee Fees (Other Firm)> , 200	Administrative 12/05/16		\$5,032.00 \$5,032.00	\$0.00	\$5,032.00
ATTY	Shaw Fishman Glantz & Towbin LLC 321 N. Clark Street Suite 800 Chicago, IL 60654 <3110-000 Attorney for Trustee Fees (Trustee Firm)> , 200	Administrative 09/01/16		\$3,642.00 \$3,642.00	\$0.00	\$3,642.00
ATTY- EXP	Shaw Fishman Glantz & Towbin LLC 321 N. Clark Street Suite 800 Chicago, IL 60654 <3120-000 Attorney for Trustee Expenses (Trustee Firm)> , 200	Administrative 09/01/16		\$8.05 \$8.05	\$0.00	\$8.05
FEE	Richard M. Fogel 321 N. Clark St. #800 Chicago, IL 60654 <2100-000 Trustee Compensation> , 200	Administrative 09/27/16		\$6,027.77 \$6,027.77	\$0.00	\$6,027.77
TE	Richard M. Fogel 321 N. Clark St. #800 Chicago, IL 60654 <2200-000 Trustee Expenses> , 200	Administrative 12/08/16		\$19.40 \$19.40	\$0.00	\$19.40
8	Lee & Associates Asset Management, LLC Attn: Melissa Powell 9450 W. Bryn Mawr, Suite 550 Rosemont, IL 60018 <2410-000 Administrative Rent (post-petition storage fees, leases)> , 200 Per order of court dated 9/15/16	Administrative 09/16/16		\$2,439.74 \$2,439.74	\$2,439.74	\$0.00

Exhibit C
Exhibit C

Case: 16-12927

KISSEL'S SPICED JAM, INC.

Claims Bar Date: 08/19/16

Claim No.	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Claim Ref	Amount Filed/ Allowed	Paid to Date	Claim Balance
3	Internal Revenue Service District Director P.O. Box 745 Chicago, IL 60690 <5800-000 Claims of Governmental Units - § 507(a)(8)> , 570 Amended by 3-2 on 9/16/16	Priority 06/22/16		\$897.62 \$0.00	\$0.00	\$0.00
3-3	Internal Revenue Service District Director P.O. Box 745 Chicago, IL 60690 <5800-000 Claims of Governmental Units - § 507(a)(8)> , 570 Amended to \$0.00 on 12/15/16	Priority 06/22/16		\$200.00 \$0.00	\$0.00	\$0.00
1	Thompson Coburn LLP Attn: Mark V. Bossi, Esq. One US Bank Plaza St. Louis, MO 63101 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 05/05/16		\$1,700.00 \$1,700.00	\$0.00	\$1,700.00
2	Commonwealth Edison Company 3 Lincoln Center Attn: Bankruptcy Department Oakbrook Terrace, IL 60181 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 05/26/16		\$483.96 \$483.96	\$0.00	\$483.96
4	Imperial Packaging Corporation/o David E. Cohen Fisher Cohen Waldman Shapiro, LLP 1247 Waukegan Road Suite 100 Glenview, IL 60025 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/01/16		\$16,181.11 \$16,181.11	\$0.00	\$16,181.11
5	Nicor Gas PO Box 549 Aurora, IL 60507 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/22/16		\$532.82 \$532.82	\$0.00	\$532.82

Exhibit C

Exhibit C

Case: 16-12927

KISSEL'S SPICED JAM, INC.

Claims Bar Date: 08/19/16

Claim No.	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Claim Ref	Amount Filed/ Allowed	Paid to Date	Claim Balance
6	Batory Foods 1700 E Higgins Rd Suite 300 Des Plaines, IL 60018 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 07/25/16		\$3,150.00 \$3,150.00	\$0.00	\$3,150.00
7	Lee & Associates Asset Management LLC as agent for owner 9450 W Bryn Mawr Ave Suite 550 Rosemont, IL 60018 <7100-000 Section 726(a)(2) General Unsecured Claims> , 610	Unsecured 08/11/16		\$27,838.24 \$27,838.24	\$0.00	\$27,838.24
				Case Total:	\$2,439.74	\$64,615.35

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 16-12927

Case Name: KISSEL'S SPICED JAM, INC.

Trustee Name: Richard M. Fogel

Balance on hand: \$ 50,561.60

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 50,561.60

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Richard M. Fogel	6,027.77	0.00	6,027.77
Trustee, Expenses - Richard M. Fogel	19.40	0.00	19.40
Attorney for Trustee Fees - Shaw Fishman Glantz & Towbin LLC	3,642.00	0.00	3,642.00
Administrative Rent (post-petition storage fees, leases) - Lee & Associates Asset Management, LLC	2,439.74	2,439.74	0.00
Attorney for Trustee, Expenses - Shaw Fishman Glantz & Towbin LLC	8.05	0.00	8.05
Accountant for Trustee Fees (Other Firm) - Popowcer Katten Ltd.	5,032.00	0.00	5,032.00

Total to be paid for chapter 7 administrative expenses: \$ 14,729.22

Remaining balance: \$ 35,832.38

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 35,832.38

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
3	Internal Revenue Service District Director	0.00	0.00	0.00
3-3	Internal Revenue Service District Director	0.00	0.00	0.00

Total to be paid for priority claims: \$ 0.00
 Remaining balance: \$ 35,832.38

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$49,886.13 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 71.8 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Thompson Coburn LLP Attn: Mark V. Bossi, Esq.	1,700.00	0.00	1,221.08
2	Commonwealth Edison Company	483.96	0.00	347.62
4	Imperial Packaging Corporation/o David E. Cohen Fisher Cohen Waldman Shapiro, LLP	16,181.11	0.00	11,622.62
5	Nicor Gas	532.82	0.00	382.72
6	Batory Foods	3,150.00	0.00	2,262.59
7	Lee & Associates Asset Management LLC as agent for owner	27,838.24	0.00	19,995.75

Total to be paid for timely general unsecured claims: \$ 35,832.38
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardily filed general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00
 Remaining balance: \$ 0.00